# NOTICE

Brookfield Property Preferred L.P. hereby gives notice, pursuant to section 13.4(2)(d)(ii)(A) of National Instrument 51-102 ─ *Continuous Disclosure Obligations (*"**NI 51-102**"), that it is relying on the continuous disclosure documents filed by Brookfield Property Partners L.P. and that such documents can be found for viewing in electronic format at www.sedar.com under the company profile for Brookfield Property Partners L.P.

Attached to this notice and forming part hereof is the consolidated summary financial information for Brookfield Property Partners L.P. as required by section 13.4 of NI 51-102.

Date: August 13, 2023.

UNAUDITED CONSOLIDATING SUMMARY FINANCIAL INFORMATION
(in millions of US dollars)

Brookfield Property Partners L.P. and its subsidiaries Brookfield Property L.P., Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, BPY Bermuda Holdings II Limited, BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited fully and unconditionally guarantee the payment obligations of Brookfield Property Preferred L.P. ("**New LP**") in respect of the Class A Cumulative Redeemable Units, Series 1 issued by New LP. Accordingly, the following consolidating summary financial information is provided in compliance with the requirements of section 13.4 of National Instrument 51-102 ─ *Continuous Disclosure Obligations* providing for an exemption for certain credit support issuers. The tables below contain consolidating summary financial information for (i) Brookfield Property Partners L.P., (ii) Brookfield Property Split Corp. ("**BOP Split**"), (iii) Brookfield Office Properties Inc. ("**BPO**"), (iv) Brookfield Property Finance ULC, (v) New LP, (vi) the primary holding subsidiaries of Brookfield Property Partners L.P. (the "**Holding Entities**"), (vii) Brookfield Property Partners L.P.'s additional Holding Entities and eliminations, (viii) consolidating adjustments, and (ix) Brookfield Property Partners L.P. and all of its subsidiaries on a consolidated basis, in each case for the periods indicated. Such summary financial information is intended to provide investors with meaningful and comparable financial information about Brookfield Property Partners L.P. and its subsidiaries. This summary financial information should be read in conjunction with the most recently issued annual and interim financial statements of Brookfield Property Partners L.P. This summary financial information has been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board.

Consolidating summary financial information with respect to Brookfield Property Preferred Equity Inc. is not available as this entity has, since the date of its incorporation to, and as of, the date of the attached consolidated summary financial information for Brookfield Property Partners L.P., no income, no assets or liabilities, no subsidiaries and no ongoing business operations of its own.

The following tables provide consolidated summary financial information for the partnership, BOP Split, BPO, Brookfield Property Finance ULC, Brookfield Property Preferred Equity Inc., New LP and the holding entities:

| (US$ Millions) For the three months ended Jun. 30, 2024 | Brookfield Property Partners L.P. | BOP Split Corp. | BOPI | Brookfield Property Preferred Equity Inc. | Brookfield Property Finance ULC | Brookfield Property Preferred L.P. | Holding entities[2] | Additional holding entities and eliminations[3] | Consolidating adjustments[4] | Brookfield Property Partners L.P consolidated |
|---|---|---|---|---|---|---|---|---|---|---|
| Revenue | **$ —** | **$ 5** | **$ 15** | **$ —** | **$ 22** | **$ 55** | **$ 152** | **$ 94** | **$ 2,080** | **$ 2,423** |
| Net (loss) income attributable to Unitholders[1] | **—** | **(356)** | **(382)** | **—** | **16** | **44** | **(481)** | **89** | **587** | **(483)** |
| For the three months ended Jun. 30, 2023 | | | | | | | | | | |
| Revenue | $ — | $ 5 | $ 19 | $ — | $ 32 | $ 54 | $ 123 | $ 55 | $ 2,039 | $ 2,327 |
| Net (loss) income attributable to Unitholders[1] | (191) | (308) | (177) | — | (45) | 44 | (531) | 48 | 629 | (531) |

| (US$ Millions) For the six months ended Jun. 30, 2024 | Brookfield Property Partners L.P. | BOP Split Corp. | BOPI | Brookfield Property Preferred Equity Inc. | Brookfield Property Finance ULC | Brookfield Property Preferred L.P. | Holding entities[2] | Additional holding entities and eliminations[3] | Consolidating adjustments[4] | Brookfield Property Partners L.P consolidated |
|---|---|---|---|---|---|---|---|---|---|---|
| Revenue | **$ —** | **$ 25** | **$ 26** | **$ —** | **$ 48** | **$ 110** | **$ 269** | **$ 122** | **$ 4,143** | **$ 4,743** |
| Net (loss) income attributable to Unitholders[1] | **(138)** | **(447)** | **(578)** | **—** | **60** | **92** | **(867)** | **109** | **901** | **(868)** |
| For the six months ended Jun. 30, 2023 | | | | | | | | | | |
| Revenue | $ — | $ 10 | $ 22 | $ — | $ 60 | $ 108 | $ 249 | $ 368 | $ 3,750 | $ 4,567 |
| Net (loss) income attributable to Unitholders[1] | (274) | (444) | (332) | — | (42) | 87 | (763) | 351 | 654 | (763) |

(1) *Includes net income attributable to LP Units, GP Units, REUs, Special LP Units and FV LTIP Units.*

(2) *Includes the operating partnership, Canholdco, Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.*

(3) *Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities.*

(4) *Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.*

| (US$ Millions)<br>**As of Jun. 30, 2024** | Brookfield Property Partners L.P. | BOP Split Corp. | BOPI | Brookfield Property Preferred Equity Inc. | Brookfield Property Finance ULC | Brookfield Property Preferred L.P. | Holding entities[2] | Additional holding entities and eliminations[3] | Consolidating adjustments[4] | Brookfield Property Partners L.P consolidated |
|---|---|---|---|---|---|---|---|---|---|---|
| Current assets | **$ —** | **$ 405** | **$ 343** | **$ —** | **$ 1,932** | **$ 2,949** | **$ 3,245** | **$ 904** | **$ (3,327)** | **$ 6,451** |
| Non-current assets | **8,709** | **6,194** | **12,744** | **—** | **25** | **—** | **32,918** | **2,821** | **60,164** | **123,575** |
| Assets held for sale | **—** | **—** | **—** | **—** | **—** | **—** | **—** | **—** | **2,599** | **2,599** |
| Current liabilities | **—** | **1,430** | **2,057** | **—** | **372** | **—** | **8,553** | **711** | **10,148** | **23,271** |
| Non-current liabilities | **—** | **14** | **1,547** | **—** | **1,390** | **653** | **3,922** | **481** | **52,677** | **60,684** |
| Liabilities associated with assets held for sale | **—** | **—** | **—** | **—** | **—** | **—** | **—** | **—** | **169** | **169** |
| Preferred equity | **699** | **3,728** | **—** | **—** | **—** | **—** | **722** | **—** | **(4,450)** | **699** |
| Equity attributable to interests of others in operating subsidiaries and properties | **—** | **—** | **2,425** | **—** | **—** | **—** | **—** | **—** | **23,109** | **25,534** |
| Equity attributable to Unitholders[1] | **$ 8,010** | **$ 1,427** | **$ 7,058** | **$ —** | **$ 195** | **$ 2,296** | **$ 22,966** | **$ 2,533** | **$ (22,217)** | **$ 22,268** |

(1) *Includes net income attributable to LP Units, GP Units, REUs, Special LP Units and FV LTIP Units.*

(2) *Includes the operating partnership, Canholdco, Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.*

(3) *Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities.*

(4) *Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.*

| (US$ Millions)<br>As of Dec. 31, 2023 | Brookfield Property Partners L.P. | BOP Split Corp. | BOPI | Brookfield Property Preferred Equity Inc. | Brookfield Property Finance ULC | Brookfield Property Preferred L.P. | Holding entities[2] | Additional holding entities and eliminations[3] | Consolidating adjustments[4] | Brookfield Property Partners L.P consolidated |
|---|---|---|---|---|---|---|---|---|---|---|
| Current assets | $ — | $ 428 | $ 187 | $ — | $ 2,369 | $ 2,952 | $ 3,415 | $ 1,124 | $ (3,286) | $ 7,189 |
| Non-current assets | 8,809 | 6,458 | 13,771 | — | 6 | — | 33,222 | 2,506 | 57,764 | 122,536 |
| Assets held for sale | — | — | — | — | — | — | — | — | 1,852 | 1,852 |
| Current liabilities[5] | — | 1,485 | 1,293 | — | 834 | — | 7,926 | 776 | 9,541 | 21,855 |
| Non-current liabilities[5] | — | 15 | 2,631 | — | 1,432 | 659 | 4,734 | 483 | 51,124 | 61,078 |
| Liabilities associated with assets held for sale | — | — | — | — | — | — | — | — | 57 | 57 |
| Preferred equity | 699 | 3,728 | — | — | — | — | 722 | — | (4,450) | 699 |
| Equity attributable to interests of others in operating subsidiaries and properties | — | — | 2,458 | — | — | — | — | — | 22,874 | 25,332 |
| Equity attributable to Unitholders[1] | $ 8,110 | $ 1,658 | $ 7,576 | $ — | $ 109 | $ 2,293 | $ 23,255 | $ 2,371 | $ (22,816) | $ 22,556 |

(1) *Includes net income attributable to LP Units, GP Units, REUs, Special LP Units and FV LTIP Units.*

(2) *Includes the operating partnership, Canholdco, Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.*

(3) *Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities.*

(4) *Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.*

(5) *The partnership adopted the IAS 1 Amendments as of January 1, 2024. The comparative information has been restated. See Note 2, Summary of Material Accounting Policy Information for further information.*